RECORDATION NO. 7400-D

ALVORD AND ALVORD

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SURFACE TRANSPORTATION BOA

OF COUNSEL

October 16, 2000

ELIAS C. ALVORD (1942) ELLSWORTH C. ALVORD (1964)

Mr. Vernon A. Williams Secretary Surface Transportation Board Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Master Release of Trustee, dated as of March 15, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Trust Agreement and Lease of Equipment which were previously filed with the Commission under Recordation Numbers 7000, 7004 and 7400.

The name and address of the party to the enclosed document are:

Secured Party:

First Union National Bank

(successor to Inter National Bank

of Miami)

200 South Biscayne Blvd.

Miami, FL 33131

[Owner Trustee/

Lessor:

Trust Company for USL, Inc.]

[Lessee:

Canadian National Railway Companyl

Mr. Vernon A. Williams October 16, 2000 Page Two

A description of the railroad equipment covered by the enclosed document is:

120 flatcars DWC 605680 - DWC 605799 and 31 boxcars CNA 79500 - CNA 795030

A short summary of the document to appear in the index follows:

Master Release of Trustee covering 120 flatcars DWC 605680 - DWC 605799 and 31 boxcars CNA 795000-CNA 795030.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/anm Enclosures WHEREAS, Inter National Bank of Miami (predecessor-in-interest to *First Union National Bank*) as trustee ("Trustee") and Trust Company for USL, Inc. (now known as *Taurus Trust Company*, *Inc.*) as owner-trustee ("Owner-Trustee") entered into the following agreements:

Equipment Trust Agreement No. 1 dated as of April 1, 1973 [Primary Recordation Number: 7029] as amended by an Amendment dated as of September 15, 1973 (secured by an interest in i) the rolling stock and locomotives specified in the 'Schedule I - Lease No. 1' attached hereto as Exhibit A and ii) the Lease of Equipment No. 1 dated as of April 1, 1973 as amended by such Amendment between the Owner Trustee as lessor and Canadian National Railway Company ("Lessee") as lessee of such rolling stock and locomotives);

Equipment Trust Agreement No. 2 dated as of April 1, 1973 [Primary Recordation Number: 7034] as amended by an Amendment dated as of June 20, 1973 and an Amendment dated as of September 15, 1973 (secured by an interest in i) the rolling stock specified in the 'Schedule I - Lease No. 2' attached hereto as Exhibit B and ii) the Lease of Equipment No. 2 dated as of April 1, 1973 as amended by each of the two aforementioned Amendments between the Owner Trustee as lessor and Lessee as lessee of such rolling stock);

Equipment Trust Agreement dated as of January 15, 1974 [Primary Recordation Number: 7400] (secured by an interest in i) the rolling stock specified in the 'Schedule I - Equipment Trust Agreement' attached hereto as Exhibit C and ii) the Lease of Equipment dated as of January 15, 1974 between the Owner Trustee as lessor and Lessee as lessee of such rolling stock);

AND WHEREAS, the Owner-Trustee has performed its obligations under each of the aforementioned Equipment Trust Agreements, as they may have been amended or supplemented from time to time.

IN WITNESS WHEREOF, the Trustee wishes to show for the public record that i) each of the aforementioned Equipment Trust Agreements have been terminated and ii) it hereby releases its security interest in x) each of the aforementioned Leases of Equipment and y) all the units of rolling stock and locomotives specified in the schedules hereto and

the equipment schedules to the documents described above. Accordingly, the Trustee has caused this Release of Trustee to be executed by its officer thereunto duly authorized.

FIRST UNION NATIONAL BANK,

not in its individual capacity but solely as trustee

Note:	Each of the above described doc Canada pursuant to Section 86 Section 105 of the Canada Commission (now the Surface Commerce Act (now 49 U.S.C primary recordation numbers as	(which be Fransporta Transporta C 11301) a described	ecame Se tion Act ation Boa and assig	VICE osited in the ction 90) of and ii) ard) pursua	of the Railwa filed at the ant to Section	NT he Registrar ay Act of Ca e Interstate on 20c of the	nada (now Commerce Interstate
	E OF FLORIDA OF MIAMI)		matter o March 1.		e of Trustee	– e dated
sworn, Nation author	On this 2/3/ day of Syrval AFRAGO. The says that he / she is all Bank, that the foregoing ity of its Board of Director ing instrument was the free state.	ng instrui s, and he	ment we / she a	vas signe icknowle	d on behadged that t	of Fir	st Union bank by
Му сол	mmission expires:	O COMMI		No SEAL S	tary Public	is S	

SCHEDULE I - LEASE NO. 1

Group A and Group C and Group E Units*

Quantity	Type	<pre>Identifying Numbers (both inclusive)</pre>
350	52'6" 100-ton fixed end gondola cars	CN137000 to 137349
47	89'4" double hitch flat cars	CN682050 to 682096
100	50'6" cushioned under-frame box cars	CN407000 to 407099
	Group B and Group D and Group	E Units*
30	2000 H.P.M420 Diesel Locomotives	CN2500 to 2529

^{*} Group A and Group B Units delivered after June 30, 1973, but on or prior to August 31, 1973, become Group C and Group D Units, respectively, and Group A, Group B, Group C and Group D Units delivered after August 31, 1973, but on or prior to March 1, 1974, become Group E Units.

SCHEDULE I - LEASE NO. 2

Group A and Group B Units*

Quantity	Type	Identifying Numbers (both inclusive)
400	50'6" cushioned underframe box cars	CNIS 408000 to 4081 and DWC 403500 to 4
24	3300 cubic feet pressure flow covered hopper cars	CNIS 374500 to 3745;

^{*}Group A Units delivered after June 30, 1973, become Group B Units.

SCHEDULE I - Equipment Trust Agreement

<u>Quantity</u>	Type	Identifying Numbers (both inclusive)
120	70 ton 52'8" Bulkhead Flat Cars	DWC 605680 to 605799
31	100 ton 86'6" High Cube Box Cars	CNA 795000 to 795030